

Ambica Iron and Steel Private Limited

April 10, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated February 04, 2025, placed the rating(s) of Ambica Iron and Steel Private Limited (AISPL) under the 'issuer non-cooperating' category as AISPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AISPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 21, 2025, December 31, 2025, January 10, 2026, among others. In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [February 04, 2025](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)
[CARE Ratings' Policy on Default Recognition](#)
[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Ambica Iron & Steel Private Limited (AISPL) was incorporated in January 1983 for manufacturing of MS Rounds, Flats, Angles, Channels, & Sq. Bar etc. However, the company commenced commercial operation from 1985. The company is promoted by Mr. Sanjay Kumar Bansal and family, having its registered office at Bisra Road, Rourkela, Dist – Sundargarh, Odisha – 769001, and manufacturing facility located at Beldihi, Post – Kalunga, Dist – Sundargarh, Odisha – 770031. It has a current installed capacity of 14500 MTPA (approx.), with capacity utilisation of around 90% in FY17. Mr. Kaur Sain Bansal (aged, 75 years) having more than two decades of experience in the same line of industry, looks after the day to day operations of the company. He is supported by other directors Mr. Sanjay Kumar Bansal (aged, 48 years), Mr. Akhil Gupta (aged, 37 years) along with a team of experienced professionals. Further, the company started its operation since 1985 and has a satisfactory track record of operation for more than three decades.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of AISPL into ISSUER NOT COOPERATING category vide press release dated February 11, 2026, on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Lender details: Annexure-5**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	6.00	CARE B-; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2026-2027	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024
1	Fund-based - LT-Cash Credit	LT	6.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Feb-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Jan-24)

*Issuer did not cooperate; based on best available information.

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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